

**DEPARTMENT OF FINANCE  
HOUSING ASSETS LIST  
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484  
(Health and Safety Code Section 34176)**

Former Redevelopment Agency:

Bakersfield Redevelopment Agency

Successor Agency to the Former Redevelopment Agency:

City of Bakersfield

Entity Assuming the Housing Functions of the former Redevelopment Agency:

City of Bakersfield

Entity Assuming the Housing Functions Contact Name:

Nelson K. Smith

Title

Finance Director

Phone

661 326-3742

E-Mail Address

[nsmith@bakersfieldcity.us](mailto:nsmith@bakersfieldcity.us)

Entity Assuming the Housing Functions Contact Name:

Title

Phone

E-Mail Address

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.  
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	X
Exhibit B- Personal Property	N/A
Exhibit C - Low-Mod Encumbrances	X
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	X
Exhibit F- Rents	N/A
Exhibit G - Deferrals	N/A

Prepared By:

Debbie Scanlan

Date Prepared:

7/26/12

City of Bakersfield  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Low-Mod Housing	APN 139-422-06 Vacant Land	\$5,000	10,000	10,000	Yes	BRDA*	1/11/2012	\$5,000	N/A	N/A	4/25/2006	Ownership
2	Low-Mod Housing	APN 018-250-26 Vacant Land	\$3,900	6,250	6,250	Yes	BRDA*	1/11/2012	\$3,900	N/A	N/A	4/25/2006	Ownership
3	Low-Mod Housing	APN 139-431-07 Vacant Land	\$21,800	9,523	9,523	Yes	BRDA*	1/11/2012	\$21,800	N/A	N/A	4/25/2006	Ownership
4	Low-Mod Housing	APN 018-220-01 Vacant Land	\$2,300	3,125	3,125	Yes	BRDA*	1/11/2012	\$2,300	N/A	N/A	4/25/2006	Ownership
5	Low-Mod Housing	APN 018-220-02 Vacant Land	\$1,100	3,125	3,125	Yes	BRDA*	1/11/2012	\$1,100	N/A	N/A	4/25/2006	Ownership
6	Low-Mod Housing	APN 018-220-31-00 Vacant Land	\$10,000	3,125	3,125	Yes	BRDA*	1/11/2012	\$10,000	N/A	N/A	4/25/2006	Ownership
7	Low-Mod Housing	APN 139-360-14-00 Vacant Land	\$17,600	4,427	4,427	Yes	BRDA*	1/11/2012	\$17,600	N/A	N/A	1/30/2007	Ownership
8	Low-Mod Housing	APN 172-042-08-00 Vacant Land	\$2,400	8,110	8,110	Yes	BRDA*	1/11/2012	\$2,400	N/A	N/A	1/30/2007	Ownership
9	Low-Mod Housing	APN 139-341-10-00-6 Vacant Land	\$13,323	7,440	7,440	Yes	BRDA*	1/11/2012	\$13,323	N/A	N/A	1/30/2007	Ownership
10	Low-Mod Housing	APN 002-091-26 Dilapidated Garage	\$0	2,500	2,500	Yes	BRDA*	1/11/2012	\$0	N/A	N/A	10/27/2008	Ownership
11	Low-Mod Housing	APN 014-280-22 Vacant Lot	\$1,000,001	64,033	64,033	Yes	BRDA*	1/11/2012	\$0	\$155,000	\$845,001	10/19/2004	Ownership
12	Low-Mod Housing	APN 006-491-15 Vacant Land	\$1,351,837	66,713	66,713	Yes	BRDA*	1/11/2012	\$698,417	N/A	\$653,420	11/1/07	Ownership
13													
14													
Totals			\$2,429,261						\$775,840	\$155,000	\$1,498,421		

\* BRDA - Bakersfield Redevelopment Agency

a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City or County of xxxx  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
1	N/A							
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

Exhibit C - Low-Mod Encumbrances

City of Bakersfield  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Low-Mod For-Sale Housing	2/2/2009	HCD Prop 1C (The Meo Group)	\$41,374	Yes	CRL & State Prop 1C	The Meo Group	\$1,500,000	\$0	\$3,000,000	11/1/2007
2	Low Income Senior Housing	9/20/2009	HCD Prop 1C (Chelsea)	\$1,200,000	Yes	CRL, HUD & State Prop 1C	BRDA (in escrow)	\$1,500,000	\$0	\$2,550,000	11/1/2007
3	Low-Mod Housing	8/18/2010	19th & Eye Investment	\$233,486	Yes	CRL	19th & Eye Investment	\$612,000	\$0	\$0	8/18/2010
4	Low-Mod Senior Housing & Parking	8/25/2008	HCD Prop 1C (The Meo Group)	\$1,961,626	Yes	CRL & State Prop 1C	19th Street Senior	\$3,650,000	\$500,000	\$3,522,830	8/25/2008
5	Low Income Senior Housing	9/20/2009	HCD Prop 1C (GEAHI)	\$3,000,000	Yes	CRL, HUD & State Prop 1C	City of Bakersfield	\$3,000,000	\$0	\$720,717	2/6/2009
6	Low-Mod For-Sale Housing	5/9/2003	Parkview Cottages LLC	\$590,961	Yes	CRL	Parkview Cottages	\$590,961	\$0	\$1,200,000	5/9/2003
7	Low-Mod For-Sale Housing	2/2/2009	HCD Prop 1C (The Meo Group)	\$1,011,946	Yes	CRL, HUD, State Prop 1C & BEGIN	The Meo Group	\$1,011,946	\$0	\$2,000,000	11/1/2007
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Totals				\$8,039,393				\$11,864,907	\$500,000	\$12,993,547	

a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit D - Loans/Grants Receivables

**City of Bakersfield**  
**Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?		Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?		Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	Loan		\$35,000	3/29/2006	Holley	Down Payment Assistance	Yes		5/29/2036	0%	\$35,000
2	Loan		\$35,000	8/20/2006	Killough	Down Payment Assistance	Yes		8/31/2036	0%	\$35,000
3	Loan		\$35,000	5/18/2006	Holland	Down Payment Assistance	Yes		6/30/2036	0%	\$35,000
4	Loan		\$35,000	3/28/2006	Poor	Down Payment Assistance	Yes		5/28/2036	0%	\$35,000
5	Loan		\$35,000	12/16/2009	Thayn	Down Payment Assistance	Yes		12/31/2039	0%	\$35,000
6	Loan		\$35,000	7/13/2006	Campos	Down Payment Assistance	Yes		7/31/2036	0%	\$35,000
7	Loan		\$35,000	10/23/2006	Banks	Down Payment Assistance	Yes		11/30/2036	0%	\$35,000
8	Loan		\$35,000	10/25/2006	Slaughter	Down Payment Assistance	Yes		11/30/2036	0%	\$35,000
9	Loan		\$35,000	8/10/2006	McFetters	Down Payment Assistance	Yes		8/31/2036	0%	\$35,000
10	Loan		\$35,000	10/20/2006	Stone	Down Payment Assistance	Yes		11/15/2036	0%	\$35,000
11	Loan		\$35,000	2/7/2007	Eveland	Down Payment Assistance	Yes		3/15/2037	0%	\$35,000
12	Loan		\$35,000	2/9/2007	Williams	Down Payment Assistance	Yes		3/15/2037	0%	\$35,000
13	Loan		\$35,000	3/29/2007	Potter	Down Payment Assistance	Yes		7/15/2037	0%	\$35,000
14	Loan		\$35,000	3/21/2007	Boone	Down Payment Assistance	Yes		10/15/2037	0%	\$35,000
15	Loan		\$35,000	10/1/2007	Cossel	Down Payment Assistance	Yes		11/1/2037	0%	\$35,000

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?		Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?		Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
16	Loan		\$50,000	8/6/2009	Avila	Down Payment Assistance	Yes		8/15/2039	0%	\$50,000
17	Loan		\$50,000	12/3/2009	Valladares	Down Payment Assistance	Yes		12/15/2039	0%	\$50,000
18	Loan		\$50,000	12/16/2009	Talbot	Down Payment Assistance	Yes		12/31/2039	0%	\$50,000
19	Loan		\$50,000	12/17/2009	Nelson	Down Payment Assistance	Yes		12/31/2039	0%	\$50,000
20	Loan		\$50,000	12/8/2009	Sampson	Down Payment Assistance	Yes		12/15/2039	0%	\$50,000
21	Loan		\$50,000	12/2/2009	Torreyson	Down Payment Assistance	Yes		12/15/2039	0%	\$50,000
22	Loan		\$50,000	3/11/2010	Lidgett	Down Payment Assistance	Yes		3/11/2040	0%	\$50,000
23	Loan		\$50,000	6/29/2010	Sanchez	Down Payment Assistance	Yes		6/29/2040	0%	\$50,000
24	Loan		\$35,000	5/9/2011	Palacios	Down Payment Assistance	Yes		5/9/2041	0%	\$35,000
25	Loan		\$35,000	12/9/2008	Espinoza	Down Payment Assistance	Yes		12/15/2038	0%	\$35,000
26	Loan		\$40,000	9/21/2007	Terrell	Down Payment Assistance	Yes		9/21/2052	0%	\$40,000
27	Loan		\$50,000	3/26/2009	Collins	Home Purchase	Yes		3/1/2039	0%	\$50,000
28	Loan		\$800,000	7/12/1999	GEAHI	Senior Housing	Yes		1/19/2055	3%	\$899,096
29	Loan		\$37,000	5/26/2011	Abundez	CalHome Down Payment Assist.	Yes		5/26/2041	0%	\$37,000
30	Loan		\$25,000	5/24/2011	Adams	CalHome Down Payment Assist.	Yes		5/24/2041	0%	\$25,000
31	Loan		\$26,000	5/12/2011	Audelo	CalHome Down Payment Assist.	Yes		5/12/2041	0%	\$26,000
32	Loan		\$40,000	5/17/2011	Cain	CalHome Down Payment Assist.	Yes		5/17/2041	0%	\$40,000

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?		Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?		Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
33	Loan		\$36,100	4/22/2011	Diaz	CalHome Down Payment Assist.	Yes		4/22/2041	0%	\$36,100
34	Loan		\$8,630	6/9/2011	Esparaza	CalHome Down Payment Assist.	Yes		6/9/2041	0%	\$8,630
35	Loan		\$13,400	5/12/2011	Gonzalez	CalHome Down Payment Assist.	Yes		5/12/2041	0%	\$13,400
36	Loan		\$40,000	5/24/2011	Johnson	CalHome Down Payment Assist.	Yes		5/24/2041	0%	\$40,000
37	Loan		\$32,000	5/12/2011	Jones	CalHome Down Payment Assist.	Yes		5/12/2041	0%	\$32,000
38	Loan		\$9,150	5/26/2011	Lombera	CalHome Down Payment Assist.	Yes		5/26/2041	0%	\$9,150
39	Loan		\$40,000	5/9/2011	Lua	CalHome Down Payment Assist.	Yes		5/9/2041	0%	\$40,000
40	Loan		\$32,150	5/23/2011	Morales	CalHome Down Payment Assist.	Yes		5/23/2041	0%	\$32,150
41	Loan		\$34,400	5/12/2011	Noriega	CalHome Down Payment Assist.	Yes		5/12/2041	0%	\$34,400
42	Loan		\$13,500	5/9/2011	Perez	CalHome Down Payment Assist.	Yes		5/9/2041	0%	\$13,500
43	Loan		\$5,000	10/21/2011	Rodriguez	CalHome Down Payment Assist.	Yes		10/21/2041	0%	\$5,000
44	Loan		\$40,000	5/9/2011	Tena	CalHome Down Payment Assist.	Yes		5/9/2041	0%	\$40,000
45	Loan		\$39,150	4/22/2011	Urena	CalHome Down Payment Assist.	Yes		4/22/2041	0%	\$39,150
46	Loan		\$40,000	3/26/2009	Collins	Home Purchase	Yes		3/26/2039	0%	\$38,291

Exhibit E - Rents/Operations

City of Bakersfield  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
1	Residual Receipts	Low Income Housing	AmCal Santa Fe	City of Bakersfield	City of Bakersfield	Low-Income Housing	Yes	CRL, HUD & Tax Credits	N/A
2	Residual Receipts	Low Income Housing	Canyon Hills	City of Bakersfield	City of Bakersfield	Low-Income Housing	Yes	CRL, HUD & Tax Credits	N/A
3	Conditional Grant	Low Income Housing	Teen Challenge	City of Bakersfield	City of Bakersfield	Low-Income Housing	Yes	CRL	N/A
4	Residual Receipts	Low Income Housing	Chelsea	City of Bakersfield	City of Bakersfield	Low-Income Housing	Yes	CRL, HUD & Tax Credits	N/A
5	Conditional Grant	Low Income Housing	Tegeler	City of Bakersfield	City of Bakersfield	Low-Income Housing	Yes	CRL	N/A
6	Conditional Grant	Low Income Housing	Madison Place Mercy Charities	City of Bakersfield	City of Bakersfield	Low-Income Housing	Yes	CRL	N/A
7									

a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.



Exhibit F - Rents

City of Bakersfield  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of Bakersfield  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	N/A					
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